

From: SKwok@cashin.com [mailto:SKwok@cashin.com]  
Sent: Friday, October 21, 2005 7:16 PM  
To: ATR-Real Estate Workshop  
Subject: Competition Policy and the Real Estate Industry

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October 21, 2005

US Department of Justice  
Liberty Place, Suite 300  
Attention: Lee Quinn

I have been in the real estate industry since 1976. This is a career that I have chosen to be in. I am very proud to be in this profession and to service people with their real estate needs. Everyone has a specialty in life and makes their living by doing their very best at that. Ours is specializing in real estate and we should not have to compete with the banks for this business. All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients, which in turn, determines our future success through referrals and return business. We all had to learn the business and pass the state licensing examination, but it is our work ethics and commitment to professional standards and dedication to client satisfaction that determines success.

The MLS is a cooperative, broker-to-broker offer of cooperation and compensation that help both brokers and customers buy and sell homes. It is not a public utility, nor should it be. We realtors pay for the privilege of using the MLS. Why should we share this with the public? The beauty of the MLS is that it allows real estate brokerages to compete on a level playing field. It gives all of us access to an inventory of property listings that we are able to show and sell to our clients.

Sincerely,

Sally Kwok – Broker Associate  
Cashin Company – Menlo Park, CA